

HOPKINS & SUTTER

(A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS)

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MARY P SCLAWY
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May 5, 2000

RECORDATION NO. 16581-A FILED

Secretary
Surface Transportation Board
Room 704
1925 K Street, NW
Washington, DC 20423-0001

MAY 8 '00 2-47 PM
TS
SURFACE TRANSPORTATION BOARD

Dear Secretary:

Enclosed for recordation pursuant to statute and 49 CFR 1177 are counterparts of a Memorandum of Lease Termination and Equipment Disposition, dated as of April 1, 2000, and executed by SLX Canada Inc. and Canadian National Railway Company. A Lease of Equipment #15 was dated as of October 2, 1989. The units covered by the Lease are hopper cars, flat cars and gondolas more specifically described on Schedule A, attached to this letter.

The Lease was recorded with the ICC on October 26, 1989 under primary recordation number 16581.

The parties to the Lease are:

Lessor: SLX Canada Inc.
250 Sixth Avenue S.W.
Calgary, Alberta T2P 3H7
Canada

Lessee: Canadian National Railway Company
935 de La Gauchetiere Street West
Montreal, Quebec H3B 2M9
Canada

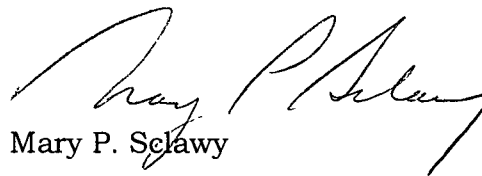
Secretary
May 5, 2000
Page 2

Enclosed is our check in the amount of \$26.

Please accept one counterpart of this document for filing as a secondary document, stamp the remaining counterparts with your recordation number and return them and the fee receipt to the undersigned at the following address:

Mary P. Sclawy
Hopkins & Sutter
2800 Livernois
Suite 220
Troy, MI 48083-1240

Sincerely,



Mary P. Sclawy

Enclosure

cc: John A.N. Lamont: Re CN File Reference SLX/CN Lease #15

-
SCHEDULE A
DESCRIPTION OF UNITS

GROUP 1

<u>Quantity</u>	<u>Description</u>	<u>Serial Numbers</u>
595	3800 cu. ft. Hopper Cars	CN 368370 - 381, 383 - 425, CN 368427 - 434, 437, 438, CN 368440 - 455, 457 - 462, CN 368464, 465, 467 - 469, CN 368471 - 487, 490, CN 368492 - 521, 523 - 535, CN 368537 - 569, 571 - 575, CN 368577 - 615, 617 - 654, CN 368656 - 658, 660 - 670, CN 368672 - 703, 705 - 772, CN 368774 - 805, 807 - 813, CN 368815 - 826, 828 - 829, CN 368831 - 836, 838 - 839, CN 368841 - 860, 862 - 875, CN 368877 - 882, 884 - 893, CN 368895 - 908, 910 - 934, CN 368936 - 955, 957 - 999.

GROUP 2

<u>Quantity</u>	<u>Description</u>	<u>Serial Numbers</u>
178	100-ton 3800 cu. ft. Covered Hopper Cars	CN 368000 - 022, CN 368024, CN 368026 - 052, CN 368054 - 069, CN 368071 - 074, CN 368076 - 090, CN 368092 - 174, CN 368176 - 184.

- 4

GROUP 3

<u>Quantity</u>	<u>Description</u>	<u>Serial Numbers</u>
3	Depressed Center Flatcars	CN 674100 - 102
79	Gondola Cars	CN 199200 - 206, CN 199209, CN 199211 - 217, CN 199219 - 226, CN 199229 - 233, CN 199235 - 246, CN 199248, CN 199250 - 272, CN 199275 - 289.
174	100-ton 3800 cu. ft. Covered Hopper Cars	CN 368185 - 196, CN 368198 - 200, CN 368202 - 207, CN 368209, CN 368211 - 251, CN 368253 - 279, CN 368281 - 284, CN 368286, CN 368287, CN 368289 - 294, CN 368296 - 347, CN 368349 - 365, CN 368367 - 369.

MAY 8 '00

2-47 PM

SURFACE TRANSPORTATION BOARD

(SLX / CN Lease # 15)

**MEMORANDUM OF LEASE TERMINATION AND
EQUIPMENT DISPOSITION** dated as of April 1, 2000
between **SLX Canada Inc. ("SLX")** and **Canadian National
Railway Company ("CN")**.

WHEREAS, SLX is the lessor, of the units of railroad rolling stock described on Schedule A hereto (the "Equipment"), under that certain Lease of Equipment # 15 dated as of October 2, 1989 (the "Lease") with CN as lessee,

AND WHEREAS, SLX acknowledges that CN has fully performed its obligations under the Lease

IN WITNESS WHEREOF, the parties wish to show for the public record that on the date first above written


- 1) The Lease was terminated, by SLX and CN, in accordance with its terms,
- 2) SLX and CN acknowledge that certain indemnity provisions of the Lease survive the termination thereof, as more particularly specified therein,
- 3) The Equipment was sold, by SLX to CN, free and clear of all encumbrances arising through SLX pursuant to a Bill of Sale of even date herewith,

and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized

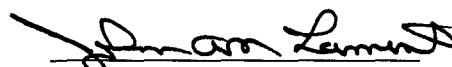
SLX CANADA INC.,
as lessor and seller

**CANADIAN NATIONAL
RAILWAY COMPANY,**
as lessee and buyer

By
Its


Director

By
Its


Sr Manager, Asset Financing

By
Its


Director

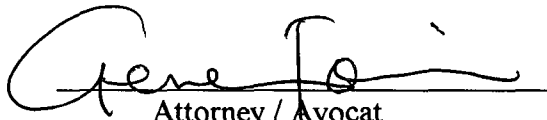
Note: On October 26, 1989 at 11 55 P M , the Lease was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U S C S11303 (now S11301) under primary recordation number 16581, and

On October 25, 1989 at 12 45 P M , the Lease was deposited in the Office of the Registrar General of Canada pursuant to Section 90 of the Railway Act of Canada (now Section 105 of the Canada Transportation Act)

PROVINCE OF QUEBEC)
) ss
DISTRICT OF MONTREAL)

*In the matter of a Memorandum
dated as of April 1, 2000
between SLX and CN.*

On this 10th day of March, 2000, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is Sr Manager Asset Financing of Canadian National Railway Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation


Attorney / Avocat

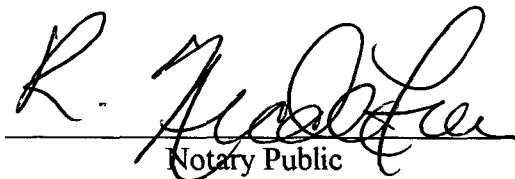
Bar # 190021-8

[Seal]

PROVINCE OF Ontario)
) ss
CITY OF Toronto)

*In the matter of a Memorandum
dated as of April 1, 2000
between SLX and CN.*

On this 3rd day of April, 2000, before me personally appeared Bruce Barker, to me personally known, who, being by me duly sworn, says that such person is a Director of SLX Canada Inc, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation


Notary Public

[Notarial Seal]



SCHEDULE A

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